

WACHTELL, LIPTON, ROSEN & KATZ

82-5779

MARTIN LIPTON  
HERBERT M. WACHTELL  
THEODORE GEWERTZ  
BERNARD W. NUSSBAUM  
RICHARD D. KATCHER  
DOUGLAS S. LIEBHAFSKY  
PETER C. CANELLOS  
MICHAEL W. SCHWARTZ  
ALLAN A. MARTIN  
BARRY A. BRYER  
LAWRENCE B. PEDOWITZ  
ROBERT B. MAZUR  
PAUL VIZCARRONDO, JR.  
PETER C. HEIN  
HAROLD S. NOVIKOFF  
DAVID M. EINHORN  
KENNETH B. FORREST  
MEYER G. KOPLow  
THEODORE N. MIRVIS  
EDWARD D. HERLIHY  
RICHARD D. FEINTUCH  
DANIEL A. NEFF  
ERIC M. ROTH  
WARREN R. STERN  
ANDREW R. BROWNSTEIN  
MICHAEL H. BYOWITZ  
PAUL K. ROWE  
MICHAEL B. BENNER  
MARC WOLINSKY  
DAVID GRUENSTEIN  
PATRICIA A. VLAHAKIS  
STEPHEN G. GELLMAN  
SETH A. KAPLAN  
BARBARA ROBBINS  
STEVEN A. ROSENBLUM  
PAMELA S. SEYMON  
STEPHANIE J. SELIGMAN  
ERIC S. ROBINSON  
ELLIOTT V. STEIN

JOHN F. SAVARESE  
SCOTT K. CHARLES  
ANDREW C. HOUSTON  
PHILIP MINDLIN  
DAVID S. NEILL  
JODI J. SCHWARTZ  
ADAM O. EMMERICH  
CRAIG M. WASSERMAN  
ADAM D. CHINN  
GEORGE T. CONWAY III  
RALPH M. LEVENE  
RICHARD G. MASON  
KAREN G. KRUEGER  
DOUGLAS K. MAYER  
DAVID M. SILK  
ROBIN PANOVKA  
DAVID A. KATZ  
MITCHELL S. PRESSER  
ILENE KNABLE GOTTS  
JEFFREY R. BOFFA  
DAVID M. MURPHY  
JEFFREY M. WINTNER  
TREVOR S. NORWITZ  
BEN M. GERMANA  
ANDREW J. NUSSBAUM  
MICHAEL S. KATZKE  
RACHELLE SILVERBERG  
DAVID C. BRYAN  
STEVEN A. COHEN  
GAVIN D. SOLOTER  
DEBORAH L. PAUL  
DAVID C. KARP  
RICHARD K. KIM  
JOSHUA R. CAMMAKER  
MARK GORDON  
JOSEPH D. LARSON  
LAWRENCE S. MAKOW  
JARED M. RUSMAN

51 WEST 52ND STREET  
NEW YORK, N.Y. 10019-6150  
TELEPHONE: (212) 403-1000  
FACSIMILE: (212) 403-2000

GEORGE A. KATZ (1965-1989)  
JAMES H. FOGELSON (1967-1991)

COUNSEL

WILLIAM T. ALLEN  
PAMELA EHRENKRANZ  
NORMAN REDLICH

JOHN M. RIC  
LEONARD M.  
AMY R. WOLF

LORI S. SHERMAN  
DAN HIMMELFARB  
ADRIENNE ATKINSON  
BARBARA KOHL GERSCHWER  
SETH GARDNER  
PAULA N. GORDON  
JEANNE MARIE O'BRIEN  
T. EIKO STANGE  
SCOTT L. BLACK  
LORENZO BORGOGNI  
JAMES COLE, JR.  
STEPHEN R. DIPRIMA  
RETTA

JONATHAN E. PICKHARDT  
GREGORY N. RACZ  
MATTHEW H. BAUGHMAN  
EDWARD J.W. BLATNIK  
BENJAMIN S. BURMAN  
ALLISON D. CHRISTIANS  
DON W. CRUSE, JR.  
NELSON O. FITTS  
JEFFREY C. FOURMAUX  
MICHAEL GAT  
TERESA K. GOEBEL  
JEREMY L. GOLDSTEIN  
MAURA R. GROSSMAN  
JOSHUA M. HOLMES  
PETER E. IZANEC  
DAVID B. LAT  
MARTIN LEBWOHL  
LAURA A. MCINTOSH  
JOSHUA A. MUNN  
DAVID J. PASSEY  
STEVEN J. PEARL  
DAVID E. SHAPIRO  
SEAN SULLIVAN  
ANTE VUCIC  
IAN BOCKZO  
KEVIN M. COSTANTINO  
MARGARET GARNETT  
BRIAN D. GOTTLIEB  
LAURYN P. GOULDIN  
MATTHEW M. GUEST  
MARK A. KOENIG  
DAVID K. LAM  
KENNETH K. LEE  
JANICE A. LIU  
GEORGE J. RHEAULT  
NATALIE B. MILANI  
ERIN E. QUINN  
BENJAMIN M. ROTH

\*OF MARYLAND BAR ONLY



02049512

JONATHAN M. MOSES  
ADAM J. SHAPIRO  
JED I. BERGMAN  
MICHAEL A. CHARISH  
DAMIAN G. DIDDEN\*  
JOHN A. ELOFSON  
MICHAEL E. GILLIGAN  
JOHN F. LYNCH  
ERIC M. ROSOF  
WILLIAM SAVITT  
MARTIN J.E. ARMS  
BENJAMIN D. FACKLER  
ISRAEL FRIEDMAN  
DIMITRY JOFFE  
ROY J. KATZOVICZ  
ROBERT J. LIUBICIC  
GREGORY E. OSTLING

August 23, 2002

By Federal Express

Office of International Corporate Finance  
Division of Corporation Finance  
Securities and Exchange Commission  
Judiciary Plaza  
450 Fifth Street, N.W.  
Washington, D.C. 20549

Re: Pinault-Printemps-Redoute S.A.  
Submission Pursuant to Rule 12g3-2(b)(iii)

Ladies and Gentlemen:

By letter dated April 27, 2001, on behalf of our client Pinault-Printemps-Redoute S.A. (the "Company"), we made a submission to the Securities and Exchange Commission (the "SEC") in order to establish the Company's exemption from the registration requirements of Section 12(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), pursuant to Rule 12g3-2(b) promulgated under the Exchange Act. We are furnishing this letter and the enclosed documents on behalf of the Company in order to maintain such exemption and to comply with the requirements of Rule 12g3-2(b)(iii) of the Exchange Act.

Pursuant to Rule 12g3-2(b)(4), the information contained in, and the documents enclosed with, this letter are not deemed "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Exchange Act. Furthermore, pursuant to Rule 12g3-2(b)(5), neither this letter nor the furnishing of such information and documents will constitute an admission for any purpose that the Company is subject to the Exchange Act.

SUPPL

02 AUG 27 AM 8

PROCESSED

AUG 30 2002

THOMSON  
FINANCIAL

dlw 8/27

Securities and Exchange Commission  
August 23, 2002  
Page 2

The information set forth below is a summary of documentation which the Company has made public pursuant to French law, filed with a stock exchange (and which was made public by that exchange) or distributed to its securities holders:

1. On July 24, 2002, the Company published its second quarter sales results in *Bulletin des Annonces Legale Obligatoires* ("BALO"), a journal of mandatory legal notices. As the publication of these results in the BALO was in the French language only, a copy of the publication is not being furnished to the SEC. However, a copy of the Company's English language press release announcing its second quarter sales results was previously furnished to the SEC by letter dated July 22, 2002.
2. On August 22, 2002, the Company, issued a press release announcing its agreement to sell the mail order business of its subsidiary Guilbert to Staples, Inc. A copy of the English version of this press release is attached as Appendix A to this letter.

\* \* \* \* \*

If the SEC has any questions or requires any further information, please contact the undersigned at (212) 403-1331 or David A. Katz, also of this office, at (212) 403-1309. Finally, I would greatly appreciate your acknowledging receipt of this letter and the enclosure by stamping the enclosed copy of this letter and returning it to me in the enclosed self-addressed, stamped envelope.

Very truly yours,



Joshua R. Cammaker

Enclosure

cc: Julien Naginski, Esq.  
Pinault-Printemps-Redoute S.A.  
David A. Katz, Esq.  
Wachtell, Lipton, Rosen & Katz



# **PINAULT PRINTEMPS-REDOUTE**

---

Paris, 22 August, 2002

## **PPR TO SELL GUILBERT'S MAIL ORDER BUSINESS TO THE US OFFICE SUPPLIES RETAILER STAPLES**

In line with its strategy, PPR Group is to sell the mail order business of its subsidiary Guilbert, European leader in the distribution of office supplies and furniture for companies, to Staples, Inc.. The division includes the following European operations: JPG and Bernard in France and in Belgium, Neat Ideas in the United Kingdom, Kalamazoo in Spain and Mondoffice in Italy. In 2001, sales for these companies totalled EUR 441 million.

Staples will pay EUR 825 million which includes the repayment of all outstanding indebtedness for the business and represents a multiple of almost 16 times the forecasted 2002 Ebit. Capital gains excluded, it will have a slightly positive impact on the Group's net earnings per share.

The sale is subject to the approval of the appropriate EU authorities.

Guilbert, European leader in the distribution of office supplies and furniture for companies, will continue to develop its contract distribution business which had 2001 sales of EUR 1.4 billion and is present in 9 European countries.

### About Staples:

Staples, Inc. is an USD 11 billion retailer of office supplies, business services, furniture and technology to consumers and businesses from home-based business to Fortune 500 companies in the United States, Canada, the United Kingdom, Germany, the Netherlands and Portugal. Headquartered outside Boston, Staples invented the office superstore concept and today is the largest operator of office superstores in the world. The company has approximately 53,000 associates serving customers through more than 1,400 office superstores, mail order catalogs, e-commerce and a contract business. More information on the company is available at <http://www.staples.com>.

### About Guilbert:

Guilbert is the European leader in distribution of office supplies and office furniture, with 2001 sales of EUR 1.8 billion generated in 9 European countries and 7,350 members of staff across its two distribution channels:

- contract sales, with a network of 1,500 agents that deal directly with major accounts and medium-sized companies in Europe, and over 9,500 listed products including 2,400 products under Guilbert's own brand, Niceday;
- mail order sales, through JPG and Bernard (France and Belgium), Neat Ideas (UK), Kalamazoo (Spain) and Mondooffice (Italy) and which accounted for some 73 million catalogues distributed in 2001.

## **CONTACTS**

---

<b>Press:</b>	Juliette Psaume	+33 1 44 90 63 02
---------------	-----------------	-------------------

<b>Analysts/Investors:</b>	Alexandre de Brettes	+33 1 44 90 61 49
----------------------------	----------------------	-------------------

<b>Press site:</b>	<a href="http://www.pprpress.com">www.pprpress.com</a>
--------------------	--

<b>Analysts/Investors site:</b>	<a href="http://www.pprfinance.com">www.pprfinance.com</a>
---------------------------------	--